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FOURTH ANNUAL AWARD OF PREMIUMS

TO SUBSCRIBERS OF THE COSMOPOLITAN APT ASSOCIATION.



N the evening of Thursday, March 25th, according to postponement announcement, the Fourth Annual Award of Premiums to subscribers of the Cosmopolitan Art Association was

made. Owing to a variety of causes it was deemed proper to forego the usual ceremonies attendant upon the occasion of the Award, viz.: the pronouncing of addresses, reading of poem, &c., &c. The Directory, making choice of a highly responsible committee, gentlemen of unimpeachable integrity, had the award made, pro forma, between the hours of seven and twelve o'clock, on the evening named—the subscription books having been closed at six o'clock precisely. Upon the opening of the evening's proceedings, the Actuary's Report was read, as follows:

ACTUARY'S REPORT.

Gentlemen of the Directory and Committee:

This evening brings to its close the Fourth Year's operations of the "Cosmo-POLITAN ART ASSOCIATION." It has been a year of unexampled commercial disasters and social depression, affecting every branch of trade, every enterprise, every

carefully matured plan of operations upon the part of corporations or of individuals. I need not say the "Association" has suffered in common with all. An institution appealing to the taste of the people for fine arts and literature, it would seem inevitable, must suffer even more than ordinary enterprises, which appealed to the necessities of the community. But, while I have to confess the general effects of the monetary depression upon our beloved Association, I am proud to say it was visited with no pointed desertion by its its patrons. As the list of subscribers will show, the support extended is, under the trying circumstances, exceedingly liberal, and, if not sufficient to save the Directory from loss, it yet is of a nature to inspire confidence, and to induce the utmost exertions to pilot the institution under our charge safely through to the calm sea which seems to await upon the operations of another and more prosperous year.

In June last the Directory resolved upon an unusually liberal programme for the fourth year. The success of the previous year, and the brilliant promises of the current year, warranted the steps taken. The Dusseldorf Gallery of Paintings was contracted for—the Greek Slave purchased—artists were largely commissioned for the Awards—statuary, bronzes, &c., were ordered, and such general arrangements made as it was deemed the emergency, and a due consideration for the success of the Association, demanded. Every thing promised finely, even up to the middle of December. Then it first

became apparent that the "crisis" was cutting down our sources of support, for the subscription lists began to fall behind those of the corresponding days in 1856. Secretaries were appealed to, and in most instances, returned responses which encouraged the hope that all would yet be well. Up to the date of January 28th, it was confidently hoped the "last returns" would give the names necessary to save from loss. That day found the lists so meagre that a Distribution could not be made except at a sacrifice of the Association. A postponement was resolved upon. Books were to be kept open, according to suggestion of many of our friends and Secretaries, until March 25th, by which time it was thought business would be revived and the monetary stringency past. Up to this very day I have not ceased to labor and to hope-no means possible to success have been left untried -all has been done, I am sure, which could be done; and yet, I am compelled to report a year wanting in pecuniary success.

Our lists now number thirty-eight thousand and eighty. Of this number two thousand two hundred and thirty-six are "Complimentary," for clubs, extra advertising, unpaid services, &c. This leaves but thirty-five thousand eight hundred and forty-four paying subscribers, from whom have been received one hundred and seven thousand five hundred and thirty-two dollars, less commissions and expenses of secretaries, exchange on drafts, discount on money, losses by mail, and other individual expenses.

Herewith you have my Financial Report. By it you will perceive that the disbursements exceed the receipts some \$12,518 23, which sum must be advanced in order that the Association shall enter upon its Fifth year with clean books. In consequence of this deficiency in the receipts, more than half the list of magazines have had to be supplied by monthly purchases. I may now add, however, that the publishers have shown every degree of kindness and sympathy in the matter, consistent with their own safety; and arrangements have been made whereby subscribers will, hereafter, be promptly and faithfully served for the year. This will, then, fulfill our contracts to members, and, I trust, will lead to a continuance of the confidence so generously imposed in the Association by its multitude of friends. The engravings are already packed ready for delivery to those choosing them, and are daily going forward. In a few weeks all will have been supplied. With the Award to be made this evening our last promise will be redeemed, and our good faith to all preserved.

With this result, I think there is every reason to be grateful;—that we have passed through the late terrible financial ordeal even with comparative success and with small loss is reason enough, it seems to me, to fill our hearts with hope and encouragement.

I have the honor to be, yours, gentlemen of the Directory and Committee,

C. L. DERBY,

Actuary.

ACTUARY'S I NANCIAL REPORT.

The following Exhibits show the receipts and disbursements of the Association for the year ending March 25th, 1858:

By balance on hand from 3d year	806	
35,844 subscriptisns	107,532	00
Admissions to Gallery, Catalogues,		
&c	5,717	00
Recv'd for Advertising in Journal	1,364	42

\$115,419 99

CONTRA.

Publishing 117,000 copies ART Jour-		
NAL, March, June, September and		
December	23,263	00
Works of Art awarded as premiums	18,176	00
Paid on Dusseldorf Collection	12,000	00
Steel plate (copy right) Paper and		
Printing Engravings	10,334	09
Amount paid for Magazines to date	8,846	80

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	Commissions to Agents	8,312 33
	Advertising	6,913 44
	gravings	3,756 60
	Paper, printing, circulars, catalogues, &c	2,734 17
	Exchange and discount on uncurrent money	1,374 52
1	Rent of gallery and office	1,500 00
1	Salaries and sundry expenses	7,456 80
1	Gas, fuel, freights, &c	988 00
1		642 56
ı	Stationary	
	Amount due magazine publishers	21,640 00
1	_	3127,938 22
1	Total Expenditures\$127,938 22	1121,000 22
	Total Receipts 115,419 99	
	Deficiency\$ 12,518 23	

	After the reading of these Re	ports and
1		
1	their adoption, the Committee I	noceeaea
1	with the Award, which resulte	d as fol-
1	lows, viz:	
1	20.1.2, 1.2.2	
	The Greek Slave, Miss A. E. Coleman, Cincinnati,	O., 1,721
	Othello and Desdemona, E. D. Monson, Jr., New-York	
	The Nymph of the Arno, Asa B. Watson, Chicago	
	The Fairies, John Wilson, Philadelphia	
	Statue of Aurora.	
	Robert C. Stanton, Springfield Shake Hands,	
-	Mrs. D. Winchester, Brooklyn, N. Fidelity, (group in Carrara mark)	le,)
	H. Goodman, New-Orleans How Tempting,	
	Mrs. S. Harding, New-York	
	H. S. Smith, Raleigh, N. C Mount Kickbrone.	
	Spencer Gooding, Canandaigua, N Going to Mill,	Y. 33,407
	Wm. Taylor, Jr., Lafayette, Ind Down in the Valley,	21,537
	C. S. Otis, Beloit, Wis Autumn,	12,572
1	J. W. Childs, New Albany, Ind Psyche, statue,	27,240
	S. Barnes, San Francisco Bedloe's Island.	32,997
	W. C. Duncan, Detroit, Mich The Willowy Brook,	29,705
	Mrs. Margaret J. Inge, Natchez, Mi	ss., 20,904
	Maidenhood, C. G. Stevens, Washington, D. C.	34,001
	The Student, statue, S. A. Burgess, Quebec	25,812
	Don't Touch, Miss E. Morgan, Columbus,	26,635

Wind against Tide, F. W. Clayton, Mobile, Ala., 12,588
Hudson River Scenery, T. T. Dix, New-Orleans, La 4,650
Pleasant Way Home, C. P. Dibble, Detroit, Mich., 29,782
Delaware River, John Hart, Jr., Perth, C. W 16,932
Mirth, Miss E. A. Mason, Philadelphia 14,159
View on Chewowoba River, Minnesota, Mrs. Henry Moore, Cleveland, O 28,613
View on the Susquehanna, W. E. Bingham, Boston 27,508
American Scenery, Miss A. M. Fairchild, Vicksburgh, Miss. 5,272
Wisconsin Scenery, George H. Cheever, Savannah, Ga 112
New-York Bay, Fireman's Library, Detroit 29,977
Mountains of Tyrol, Mrs. G. W. Buckner, St. Anthony, Minn
Afternoon, D. H. Hughes, Morganfield, Ky 3,468
Morning, Miss M. J. Hart, Attica, Ind 24,684
Scene on the Jersey Coast, J. P. Little, Richmond, Va 29,127
Nymph of Diana, S. G. Ford, Baltimore, Md 33,600
Madonna, H. G. Horton, Louisville, Ky 33,395
Night Scene, Mrs. Sarah Holderby, Meredosia, Ill 21,206
Kingsley's Water-mill, Wisconsin, R. P. Kendig, Waterloo, N. Y 11,128
Trial of Huss, Geo. A. Stanley, Cleveland, O., 28,668
"Il Penseroso,' (Melancholy,) Mrs. Sam'l R. Wilson, St. Louis, Mo. 14,173
Going West, Mrs. Alice E. Smith, Chicago 32,546
Rent Day, Mrs. L. Davis, Tiffin, O 22,341
Desolation, Wm. W. Russell, Jr., Plymouth, N. H. 4,573
Cattle Piece, Wm. Birney, Cincinnati, O 14,333
Taconey Creek, Miss Falhaurer, Dubuque, Iowa 27,185
The Happy Family, Miss E. S. Jones, Tamaqua, Pa 11,337
The First Frost, Mrs. R. Comstock, Brooklyn, N. Y 1,723
Magdalen, Donald McLeod, St. Louis, Mo., 27,613
Absecom Beach, G. W. Ordway, Haverhill, Mass 10,556
On the Delaware, Dr. S. A. Edwards, Washington, D. C. 9,106
The Fish Market, Dr. S. S. Richardson, Baltimore, M. D. 25,340
Hudson River Scenery, C. F. Leonard, Mt. Vernon, Ind 10,575

Mt. Blanc, Wm. Lovering, Jr., Buffalo, N. Y 28,135	Winter Scene, G. B. Blunt, Bolivar, Tenn 32,486	Lago Maggiore, Mrs. E. F. Douglass, Houghton, Mich. 2,708
Ohio River, Mrs. G. D. McCoy, New-Brunswick,	Sunrise, Mrs. J. B. Southall, Nashville, Tenn 3,541	Tennessean Scenery, Samuel Garrett, Newcastle, Del 15,433
N. J	Sunset, F. B. Clark, Mobile, Ala 27,333	Windsor Castle, Ethan Gard, Chariton, Iowa 16,997
Swiss Landscape, John Wheelan, Danville, Ky 26,375	Leda (oval), J. C. Tomlinson, Houston, Texas 8,522	The Repose, a Spanish Scene, Miss L. A. Hancock, Marion, Miss 11,279
Sea Scene off Hollyhead, Philip Green, Osage, Iowa 25,224	Buttermilk Valley, N. J., S. Moore, Branford, Conn 12,221	New-Hampshire Scenery, C. R. Blanchard, Galena, Ill 19,340
Coast Scene, W. T. McKeen, Covington, Ky 31,530	View on the Mohawk River, N. Y., Mrs. J. Ingram, Milliken's Bend, La 35,934	Io. Oval. Charles G. Campbell, Newark, N. J. 13,648
View in Rockland County, Republican, Scranton, Pa 14,297	The Fruit Pilferers, Mrs. M. Vance, Harrodsburg, Ky 15,548	Sunset. American Landscape, J. R. Orr, New Albany, Ind 15,972
Rockland County Scenery, H. B. Monroe, Racine, Wis 3,644	Landscape Composition, B. R. Almy, New Bedford, Mass 10,701	Scene on the Coast of France, C. C. P. Harris, Harrisville, N. H 183
The Blind Fiddler, Jas. Ormsby, Susquehanna Depot, Pa. 20,999	Coney Island, George Crook, Peoria, Ill 31,264	Beach of Hastings, After Bright. Miss M. A. McKee, Woodlawn, S. C. 5,978
The Giant of the Alps, D. H. Beckwith, Zanesville, O 29,425	Fruit Piece, J. R. Hoffman, Kingsport, Tenn 26,510	Fruit Piece, Mrs. S. H. Judd, Windsor, N. Y 355
Early Winter. Canadian Scene, A. F. Osterloh, Hollidaysburg, Pa 5,766	Flemish Cottage Interior, A. M. Converse, Springfield, Ill 31,112	Scene in Holland, L. J. Williams, Chariton, Iowa 12,418
Why don't he come? George D. Wyman, Winona, Minn 20,237	The Young Transgressors, Elizabeth Williamson, Bethany, O 16,637	Hudson River, C. H. Spang, Pittsburgh, Pa 18,415
View on the Susquehanna, Dr. J. F. King, Washington, N. C 3,111	The Snow Cap, W. J. Mead, Greenwood, Conn 7,244	Shiawasse River, Michigan, Mrs. Wm. Wilshire, Cincinnati, O 14,351
A New Hampshire Scene, L. P. Creager, Hanover, Pa	View from Hyde Park, Hudson River, S. L. Spaulding, Bristol, Vt 65	Art and Nature, H. H. Hatch, Rockford, Ill 23,312
View from Mt. Orange, Miss C. M. Page, Evansville, Ind 8,014	Margate, Mrs. E. Taylor, Delphi, Ind 27,170	View near Champlain, N. Y., W. E. Woodward, Burlington, Iowa. 15,935 Fisher's Home. Cabinet.
Market Morning, Samuel Titcomb, Augusta, Me., 24,439	Summer Landscapes, E. G. Howe, Waukegan, Ill 24,710	Miss F. Beckam, Warrenton, Va 20,153 Coast Scene and Fishermen,
View above Nyack, Miss M. Preble, Portland, Maine 85	Rocky Glen, Mrs. C. Bell, Evansville, Ind 8,015	H. W. Noe, Okolona, Miss., 562 Flemish Life,
Cattle Piece, C. H. Larrabee, Horicon, Wis 10,768	View near West Point, on the Hudson, William B. Wilson, Harrisburg, Pa 32,023	J. T. Walsh, Conwayborough, S. C 17,247 Chamois Falls, Switzerland,
Washington's Head Quarters, J. G. Burt, Jackson, Mich 24,725	They are Lost! S. A. Howland, Worcester, Mass 25,237	"Herald," Chelsea, Mass
Maidenhood, John B. Peck, Atlanta, Ga 5,033	Taking in Sail, T. P. Miller, New-Prospect, Miss 3,013	A. P. Jump, Easton, Md
Off the Coast, Mrs. H. A. Farrar, London, O 13,885	Delaware River, M. Day, Sr., Mansfield, O 10,807	Miss F. O. French, Cannonsburg, Pa. 13,218 View above Lake Champlain,
Wolf Plains, Wisconsin, J. H. Poor, Portland, Maine 14,242	Grassmere, J. H. Wells, Kingston, R. I 24,336	Mrs. E. B. Bosworth, Lee, Mass 7,609 Fruit Piece,
Chute of the Richenbach, J. Munn, Utica, N. Y 27,211	Buttermere, D. F. Hogan, Louisville, Ky 6,486	Dr. J. Drane, Newcastle, Ky 17,186
Flemish Market Scene, Miss A. B. Coffin, Augusta, Ga 23,145	Scene on the Connecticut, G. F. Stone, Chicago, Ill 27,078	The Quiet Retreat—a Study, N. L. Lindsey, Lebanon
Seneca Lake, J. L. Duffy, Newburyport, Mass 31,225	So Cold! Winter Scene, J. G. Dodge, Boston, Mass 30,417	Scene in Lombardy, Miss A. Brodnax, Sparta, Ga 23,260
Explaining the Scripture, Mrs. E. Brittain, Pittsfield, Mass 9,335	Fruit Piece, Miss J. A. Topping, Sag Harbor, N. Y. 384	Boys Spying a Bird's Nest, Miss H. A. Coleman, Cadiz, O 22,828
Central American Scenery, H. P. Perkins, Lowell, Mass 33,222	Autumn Scene in Georgia, C. P. Roberts, Bangor, Maine 21,149	View near Newburgh, J. J. Knox, St. Paul, Minn 8,241
Peep a Boo, Charles J. Springer, N w-York 14,172	Kaatskill Scenery, W. W. Seely, Rochester, N. Y 28,519	Glory, John Dillon, Roundout, N. Y 4,972
Hudson River, near Cold Spring, E. G. Harrison, Natchez, Miss 29,019	View on Speedwell River, N. Y., D. Nettleton, Wilmot Flats, N. H 12,130	The Alpine Peak, Mrs. J. H. Keyes, Charlestown, Va 2,826
Calista (oval), F. Garwood, Milford Centre, O 2,666	The Sketch, J. B. Sabin, Rushville, N. Y 22,004	Morris County Scenery, N. J., Mrs. A. B. Buttles, Columbus, O 25,919
The Brigands, Samuel P. Simpson, St. Louis, Mo 11,902	Raphael presented to Titian, Dr. Arthur Ward, Belleville, N.J 1,265	View in Westchester County, N. Y., Jas. Saiger, Allentown, Pa
Portrait of Washington, A. E. Morse, New-Orleans 14,157	View on the Susquehanna, Charles Sherry, Jr., Bristol, R. I 27,411	Diffidence, Mrs. S. J. Gill, Cahaba, Alabama 17,214

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Moonlight Scene, W. D. Lannon, Clinton, Ky 265	Fruit and Landscape, John A. Tuttle, Sterling, Ill 21,466	J. T. Headley, Newburg, N. Y
View near Bergen, N. J., Charles R. Church, Troy, N. Y 25,134	Sea Side View, No. 3. Cabinet. Miss H. Vaneman, Lebanon, O 24,145	J. H. Reed, Utica, N. Y
The Siesta, a Spanish Scene, Mrs. A. E. Stewart, Watervliet, Mich. 1,489	Calais Harbor, Henry Baxter, Jonesville, Mich 5,402	William Lapham, Cincinnati, O
Meeker's Rock, Orange Co., N. J., J. P. Garvin, Davenport, Iowa 5,938		J. Riley, Clappville, Mass
Too Hot,	BUST OF SHAKSPEARE.	B. Jilloway, Mount Vernon, O
Dr. F. H. Evans, Aberdeen, Miss 14,410 A Norman Coast Scene,	BY CARL MULLER. L. B. Root, Utica, N. Y	W. B. Campbell, Ripley, O
S. G. Fryer, Brookville, Pa 5,873 View near Galway, N. Y.,	A. W. Bruyn, Kingston, N. Y	Dr. J. A. Straith, Charlestown, Va
C. B. Oakley, Fort Wayne, Ind 8,560 Making Sail, J. W. Bond, St. Paul, Minn 10,630	H. T. Haskell, Toledo, O	J. H. McFarland, Salem, N. Y. 18,272 Henry Kimball, Kenosha, Wis. 13,797
Fruit,	A. A. Hume, London, O	George W. Leach, Wilkesbarre, Pa 35,531 V. M. Kimball, Fort Wayne, Ind 7,186
Mrs. Wheeler, Leonardsville, N. Y. 17,221 The Delaware at Philadelphia, Dr. Gibson, Baltimore, Md 30,671	Mrs. Mary C. Smith, Georgetown, Ky	Editor of Republican, Cold Water, Mich. 16,444 George B. Gibbons, Rutland, Vt
The Approaching Storm,	Morris Jones, Pittsburg, Pa	George Conant, Jr., Portland, Me 37,898 William A. Ernst, Madison, Wis
W. J. Elmore, Milwaukee, Wis 28,983 Hudson River Landscape, "Ny Pi Kanya" Gambier Obje. 21,660	Henry L. Tatnall, Wilmington, Del 36,656 H. H. Whitney, M. P. P., Montreal, C. E 26,031	L. N. Wyman, Lowell, Mass
"Nu Pi Kappa," Gambier, Ohio 21,660 Morning Landscape Composition, C. J. Noyes, Brunswick, Me 8,170	W. J. Meed, Binghamton, N. Y	Henry V. Harris, Belvidere, N. J 3,287 S. H. Swan, Jackson, Tenn 17,409
Winter Among the Hills, Mrs. W. W. Dungan, Baltimore, Md. 32,479	Dr. John B. Gully, Galesburg, Ill. 2,202 Mrs. Gen. Worth, Albany, N. Y. 6,234	William L. Goodrich, Schenectady, N. Y. 5,193 C. H. Hurd, Milwaukee, Wis 30,940
View near Fishkill, H. H. Doolittle, Burlington, Vt 11,494	A. King, Charleston, S. C. 36,515 P. Fisher, Johnstown, Pa. 12,366 Zeno Russell, Rockport, Mo. 1,848	Albert Church, Keene, N. H
White Hills of New-Hampshire, Mrs. J. W. C. Ely, Providence, R. I. 19,146	M. Bessey, Springfield, Mass	John McGinnis, Jr., Quincy, Ill
Marine View, R. L. Thompson, Terre Haute, Ind 24,741	Wm. P. Leslie, Claiborne, Ala	D. C. Wilder, Marshall, Texas
Preparing for Market. Cabinet. E. M. Blaisdell, Stoneham, Mass 19,506	John P. Brown, Charlestown, Va	"Herald," Leavenworth City, Kansas 32,194 L. Kingsley, Norwich, N. Y 15,169
The Fisherman's Family. Cabinet. A. H. Smith, Parkersburg, Va 20,873	Mrs. Ed. Sturgess, Buffalo, N. Y	Edgar S. Matthews, Syracuse, N. Y 29,650 Robert Bell, Jr., Alexandria, Va 18,584
Norman Coast Scene. Cabinet. H. C. Hughes, Hagerstown, Md 18,903	William Freeman, Jr., Narragaugus, Me. 24,909 J. V. H. Stevenson, Reading, Pa 32,096	Dr. William H. Watson, Bedford, Pa 13,871 George D. Martin, Chillicothe, O 19,930 George C. Baldwin, Natchez, Miss 37,503
Hudson River Scenery, Chas. H. French, Madison, Wis 13,346	William Ramsey, Columbia, S. C. 19,672 A. Babbett, Aberdeen, Miss 1,129	Mrs. C. L. Russell, Cleveland, O 26,412
In the Dell, Mrs. A. S. Hyde, St. Albans, Vt 22,435	Mrs. E. C. Betste, St. Paul, Minn 15,080 Editor "Freeman," Ellicottville, N. Y 10,113	·
Broadstairs, Mrs. L. H. Jones, Columbus, Texas 5,840	John Chalmers, Columbus, Ga	BUSTS OF BYRON.
German Landscape, S. A. Durand, Westfield, N. Y 15,386	"Gazette," Williamsport, Pa	BY CARL MULLER. J. V. Waterman, Ottawa, Ill 1,044
Leonard's Pond, Rockland Co., N. Y., L. E. Hunt, Hartford, Conn 18,045	John A. Boyden, Salisbury, N. C 4,710 Charles A. Morris, York, Pa 24,990	Charles P. Marsh, Woodstock, Vt
The Meadow Side. Cattle Piece. Geo. S. Brown, Yarmouth, N. S 8,034	James Pierce, Maysville, Ky	Dr. E. A. Faut, Macon, Miss
Sea Side View, No. 1. Cabinet. Dr. H. W. Gould, St. Anthony, Minn. 22,781	William Johnson, Ithaca, N. Y 23,775 John P. Park, Bethlehem, Pa 10,817 W. G. Overton, Louisville, Ky 35,094	Silas A. Bancroft, Boston, Mass
Sea Side View, No. 2. Cabinet. Geo. J. Robbins, Bordentown, N. J 24,007	W. C. Little, Albany, N. Y	T. Haswell, Kenosha, Wis
Fruit Piece, T. S. McNair, Peacher's Mills, Tenn. 22,449		R. Wells, Grand Rapids, Mich
After the Shower, Miss Ella J. Conklin, Huntington, N.Y. 21,299	BUSTS OF SCOTT.	Miss Juliet Barnes, Mount Sterling, Ky 35,617 J. P. Wilson, West Chester, Pa 7,029
Scene on the Coast of France, No. 2. Maj. Eli Shepherd, McConnelsville, O. 13,782	BY CARL MULLER. E. A. Bodman, Petersburg, Va	Thomas Carter, Raleigh; N. C. 21,973 H. J. Chapin, Holyoke, Mass. 31,925 R. L. R. King, Record Co. 17,700
Vale of Keshwick, Mrs. F. H. Hamilton, Buffalo, N. Y 11,189	Julia Jeffries, Kanawha C. H., Va 30,173 Mrs. Mary E. Wilbur, Providence, R. I 9,863 E. F. Joyce, Montreal, C. E 26,099	Ralph B. King, Roswell, Ga. 11,786 George P. Marsh, Burlington, Vt. 6,143 E. P. Brockway, Ripon, Wis 010,29

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Oscar M. Watkins, Talladega, Ala	37,173
Charles Daly, St. Louis, Mo	27,722
C. F. Taylor, Baltimore, Md	25,270
F. W. Swift, Keokuk, Iowa	37,262
Jennie Emerson, Great Barrington, Mass.	2,593
James Bull, Galesburg, Ill	35,570
W. Watson, Pittsfield, Ill	35,883
Editor of Register, Danville, Va	8,607
Miss H. M. Langley, Nashville, Tenn	13,130
Lyon & Co., Buffalo, N. Y	28,276
Fred. Walter, Weaversville, Cal	36,129
G. P. Felt, Peterboro, N. H	12,874
Dr. E. Cox, Battle Creek, Mich	35,154
"Chronicle," Centreville, Ind	35,318
J. C. Moran, Washington, D. C	37,402
J. N. Boutwell, West Urbana, Ill	17,780
John H. Lewis, Fayette, Mo	5,521
Mrs. R. M. Brabson, Chattanooga, Tenn	36,697
Z. A. Hyde, Bath, Me	29,224
John S. Crouse, Poughkeepsie, N. Y	4,080
Mrs. George Denson, Newnansville, Fla	1,357
Joseph A. Wolf, Wrightsville, Pa	20,630
J. D. Aiken, Charleston, S. C	17,018
Robert Anderson, Lexington, Mo	20,490
A. A. Flétcher, Bridport, Vt	4,206
M. Bessey, Springfield, Mass	30,808
James A. Hawley, Dixon, Ill	21,341
C. H. Wade, Astoria, N. Y	6,555
Henry P. Scholte, Pella, Iowa	4,541
Mrs. Oscar Taylor, Freeport, Ill	19,416

THE Directory have to add, that the Report of the Actuary properly sets forth the causes which tended to impair the receipts and thus prevent a year of success. The force of the reasons urged will be appreciated by all; and, that the final result was not more disastrous, they think is evidence of the vitality that is in the Association, as well as of the hold which it has upon the sympathies of the people.

During the month of February certain newspaper paragraphs gained currency, which, without doubt, served to retard the receipts of subscriptions by inspiring a distrust in the ability of the Association to fulfill its contracts. It is needless to say these statements were uncalled for, and time has proven their injustice. That they were instigated by anything rather than a commendable spirit, was evident upon The Association had no their face. "difficulties" which were not susceptible of easy adjustment—a statement verified by the fact that such adjustment was made when the Directory were assured of its propriety. At the date of closing the books for the year, no "attachment" of any character or kind existed upon the property of the Association; the Award was properly made; and, since then, the paintings have all properly gone forward to their proper destinations. It now only

remains for the Directory to fulfill their contracts, for the rest of the year, to the magazine subscribers, when every pledge given will have been discharged. To most of our subscribers it is, perhaps, unnecessary to repeat this; but there is a class—there possibly ever will be—who are little disposed to see things in a truthful light; and if there are those among our members, we trust the above statement of facts will disabuse their minds of any unfavorable impressions the newspaper paragraphs referred to may have created.

Considerable changes are contemplated in the programme of the coming yearnecessitated, on the one hand, by the want of financial success during the past year, and on the other hand by plans to secure more effectually and with greater certainty the best interests of the Association and of subscribers. What these changes are will be announced in the September Number of the Journal; but the Directory may now promise that they are such as will commend themselves to the good judgment of all. Nothing like a "crisis" to teach a person prudence, self-reliance, distrust of contingencies dependant on the future; so with corporations and public institutions -they best learn to lead and be led by the experiences of the severest ordeal. Such an ordeal has the Association passed during this last winter; it were strange if some wisdom were not gathered from its lessons.

The Directory desire to render the action of the Association entirely satisfactory, and therefore request all parties to write who have complaints to make, or errors to report. It is utterly impossible that the business forced upon the officers of the Institution should be done without some occasional lapse or error; but all such will be corrected upon the proper representation: and the request is earnestly made, that such representation will be made where anything wrong really exists.

In regard to the next annual engraving, the Directory cannot, at this time, definitely speak. It is a most difficult task to get an engraving of a proper character, in all respects. As several years are required, and a considerable sum of money has to be advanced, to produce a specially commissioned plate, the Association has not yet been able to attain its wishes in that respect. The whole field must be canvassed for a finished plate, and from the comparatively proper few a choice made. Thus far several have been offered which are

good-the only difficulty being their too great cost. Thus, one which the Direcwould like, is priced, (for the plate alone) at twelve thousand five hundred dollars. It was designed to be sold for fifteen dollars, each impression, and is worth that monev. Other plates ranging in price from seven to ten thousand dollars are offered Probably one will not be found, with which the Association may feel satisfied, for a less sum than six thousand dollars. Such an engraving, sold by the regular trade, would be priced at ten dollars, yet the Association must furnish it at three dollars, and "throw in" their beautiful ART JOURNAL for one year! Of one thing our friends and subscribers may feel assured—the best new plate the market affords will be secured and furnished. And as the process of printing from these large plates is very tedious and slow, the engraving will be secured as soon as possible, and immediately put in the printers hands, that subscribers may experience no delay in the remittance to them.

With these assurances the Directory beg to commend the Association to the continued co-operation of all friends and members; and to solicit the patronage necessary to the efficiency and success of the Institution. No deficiency of the past year shall intervene to prevent the complete consummation of engagements already made, nor to retard the liberal course heretofore, and hereafter to be, pursued.

Those Secretaries and Canvassers who have not vet made their final remittances to this office, are most earnestly requested to do so. There is vet a large amount due the Association, and it is to be hoped it may be sent forward without further delay, in the best funds which can be obtained in the several localities. Specie payment has been resumed by banks in, most States, and the money of the country is now as good as it will be for the present. The Actuary, therefore, expects no further delay will be had in closing the accounts of the Fourth year. No new accounts can be opened until the old one is balanced.

Exchanges, and papers generally, noticing this number of the Art Journal, are respectfully requested to forward a marked copy of their journal containing such notice, to "Cosmopolitan Art Journal, New-York City."